

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF NEW YORK

In Re:

New York's Premier Group LLC

Case No. 24-11304
Chapter 11 (Sub V)

Debtor.

**DECLARATION CONCERNING BALANCE SHEET, CASH FLOW STATEMENT,
TAX RETURNS, AND STATEMENT OF OPERATIONS.**

I, Johnathan Vincent, managing member and President of Debtor, hereby declare the following under penalty of perjury:

1. The Debtor provides roofing contracting services to both commercial and residential clients. The filing of the petition herein was necessitated to stop creditors from withdrawing pre-authorized loan payback amounts from Debtor's bank account to stabilize cashflow.
2. The debtor believes that its assets to be worth approximately \$991,455.97.

Statement of Operations – Pre-Petition

3. As for Debtor's Statement of Operations pre-petition, Debtor respectfully refers to and incorporates by reference the *Declaration of Johnathan Vincent in Support of Petition and First Day Motions* [Docket No. 8].

Statement of Operations – Post-Petition

4. Debtor intends on utilizing in house bookkeeping post-petition in order to be in strict compliance with the United States Trustee's monthly reporting requirements, including cash flow statements and profit and loss statements.
5. Debtor continues to operate in the ordinary course of business providing roofing, siding, and window contracting work for both commercial and residential contracts.

Financials

6. Annexed hereto and made a part hereof as Exhibit “A” is a true and accurate copy of Jonathan Vincent’s 2023 Federal Schedule C and associated documents.
7. Annexed hereto and made a part hereof as Exhibit “B” is a true and accurate copy of Debtor’s 6-month Cash Flow Projections for December 15, 2024, through June 15, 2025.
8. Annexed hereto and made a part hereof as Exhibit “C”, is Debtor’s unaudited Balance Sheet, current as of December 2023.
9. The foregoing is true to the best of my knowledge, information, and belief and this statement is made under penalty of perjury.

Pursuant to 28 U.S.C. Section 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge, information and belief.

Dated: Troy, New York
December 19, 2024

Johnathan Vincent
Johnathan Vincent, Managing Member
New York’s Premier Group LLC
Debtor-in-Possession

EXHIBIT A

SCHEDULE C
(Form 1040)**Profit or Loss From Business**

(Sole Proprietorship)

OMB No. 1545-0074

2023Attachment
Sequence No. **09**Department of the Treasury
Internal Revenue Service**Attach to Form 1040, 1040-SR, 1040-SS, 1040-NR, or 1041; partnerships must generally file Form 1065.**
Go to www.irs.gov/ScheduleC for instructions and the latest information.

Name of proprietor

JOHNATHAN M VINCENT

Social security number (SSN)

***-**-1810

A Principal business or profession, including product or service (see instructions)
ROOFING AND SIDING**B** Enter code from instructions

2 3 8 1 6 0

C Business name. If no separate business name, leave blank.
NEW YORK'S PREMIER GROUP LLC**D** Employer ID number (EIN) (see instr.)**E** Business address (including suite or room no.) 635 PLANK RD
City, town or post office, state, and ZIP code CLIFTON PARK, NY 12065**F** Accounting method: (1) ☒ Cash (2) ☐ Accrual (3) ☐ Other (specify) _____**G** Did you "materially participate" in the operation of this business during 2023? If "No," see instructions for limit on losses ☒ Yes ☐ No**H** If you started or acquired this business during 2023, check here ☐**I** Did you make any payments in 2023 that would require you to file Form(s) 1099? See instructions ☒ Yes ☐ No**J** If "Yes," did you or will you file required Form(s) 1099? ☒ Yes ☐ No**Part I** **Income**

| | | | |
|----------|--|----------|------------|
| 1 | Gross receipts or sales. See instructions for line 1 and check the box if this income was reported to you on Form W-2 and the "Statutory employee" box on that form was checked <input type="checkbox"/> | 1 | 4,890,082. |
| 2 | Returns and allowances | 2 | |
| 3 | Subtract line 2 from line 1 | 3 | 4,890,082. |
| 4 | Cost of goods sold (from line 42) | 4 | 1,988,890. |
| 5 | Gross profit. Subtract line 4 from line 3 | 5 | 2,901,192. |
| 6 | Other income, including federal and state gasoline or fuel tax credit or refund (see instructions) | 6 | |
| 7 | Gross income. Add lines 5 and 6 | 7 | 2,901,192. |

Part II **Expenses.** Enter expenses for business use of your home **only** on line 30.

| | | | | | | | |
|-----------|---|------------|----------|------------|--|------------|----------|
| 8 | Advertising | 8 | 358,874. | 18 | Office expense (see instructions) | 18 | 79,530. |
| 9 | Car and truck expenses (see instructions) | 9 | 132,813. | 19 | Pension and profit-sharing plans | 19 | |
| 10 | Commissions and fees | 10 | | 20 | Rent or lease (see instructions): | | |
| 11 | Contract labor (see instructions) | 11 | 953,503. | a | Vehicles, machinery, and equipment | 20a | 44,938. |
| 12 | Depletion | 12 | | b | Other business property | 20b | 31,048. |
| 13 | Depreciation and section 179 expense deduction (not included in Part III) (see instructions) | 13 | 136,524. | 21 | Repairs and maintenance | 21 | 420. |
| 14 | Employee benefit programs (other than on line 19) | 14 | | 22 | Supplies (not included in Part III) | 22 | 5,118. |
| 15 | Insurance (other than health) | 15 | 12,324. | 23 | Taxes and licenses | 23 | 7,052. |
| 16 | Interest (see instructions): | | | 24 | Travel and meals: | | |
| a | Mortgage (paid to banks, etc.) | 16a | | a | Travel | 24a | 34,630. |
| b | Other | 16b | | b | Deductible meals (see instructions) | 24b | 5,337. |
| 17 | Legal and professional services | 17 | 8,520. | 25 | Utilities | 25 | 6,306. |
| 28 | Total expenses before expenses for business use of home. Add lines 8 through 27b | 28 | | 26 | Wages (less employment credits) | 26 | 425,479. |
| 29 | Tentative profit or (loss). Subtract line 28 from line 7 | 29 | | 27a | Other expenses (from line 48) | 27a | 450,524. |
| 30 | Expenses for business use of home. Do not report these expenses elsewhere. Attach Form 8829 unless using the simplified method. See instructions. Simplified method filers only: Enter the total square footage of (a) your home: _____ and (b) the part of your home used for business: _____. Use the Simplified Method Worksheet in the instructions to figure the amount to enter on line 30 | 30 | | b | Energy efficient commercial bldgs deduction (attach Form 7205) | 27b | |
| 31 | Net profit or (loss). Subtract line 30 from line 29. • If a profit, enter on both Schedule 1 (Form 1040), line 3 , and on Schedule SE, line 2 . (If you checked the box on line 1, see instructions.) Estates and trusts, enter on Form 1041, line 3 . • If a loss, you must go to line 32. | 31 | 208,252. | | | | |
| 32 | If you have a loss, check the box that describes your investment in this activity. See instructions. • If you checked 32a, enter the loss on both Schedule 1 (Form 1040), line 3 , and on Schedule SE, line 2 . (If you checked the box on line 1, see the line 31 instructions.) Estates and trusts, enter on Form 1041, line 3 . • If you checked 32b, you must attach Form 6198 . Your loss may be limited. | | | 32a | <input checked="" type="checkbox"/> All investment is at risk. | | |
| | | | | 32b | <input type="checkbox"/> Some investment is not at risk. | | |

Part III Cost of Goods Sold (see instructions)

| | | |
|-----------|---|---|
| 33 | Method(s) used to value closing inventory: a <input checked="" type="checkbox"/> Cost b <input type="checkbox"/> Lower of cost or market c <input type="checkbox"/> Other (attach explanation) | |
| 34 | Was there any change in determining quantities, costs, or valuations between opening and closing inventory? If "Yes," attach explanation | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| 35 | Inventory at beginning of year. If different from last year's closing inventory, attach explanation | 35 0. |
| 36 | Purchases less cost of items withdrawn for personal use | 36 |
| 37 | Cost of labor. Do not include any amounts paid to yourself | 37 |
| 38 | Materials and supplies | 38 1,988,890. |
| 39 | Other costs | 39 |
| 40 | Add lines 35 through 39 | 40 1,988,890. |
| 41 | Inventory at end of year | 41 0. |
| 42 | Cost of goods sold. Subtract line 41 from line 40. Enter the result here and on line 4 | 42 1,988,890. |

Part IV Information on Your Vehicle. Complete this part **only** if you are claiming car or truck expenses on line 9 and are not required to file Form 4562 for this business. See the instructions for line 13 to find out if you must file Form 4562.

| | |
|------------|---|
| 43 | When did you place your vehicle in service for business purposes? (month/day/year) |
| 44 | Of the total number of miles you drove your vehicle during 2023, enter the number of miles you used your vehicle for: |
| a | Business |
| b | Commuting (see instructions) |
| c | Other |
| 45 | Was your vehicle available for personal use during off-duty hours? <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 46 | Do you (or your spouse) have another vehicle available for personal use? <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 47a | Do you have evidence to support your deduction? <input type="checkbox"/> Yes <input type="checkbox"/> No |
| b | If "Yes," is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> No |

Part V Other Expenses. List below business expenses not included on lines 8–26, line 27b, or line 30.

| | |
|--|--------------------|
| BANK FEES | 328. |
| COMPUTER & SOFTWARE | 72,787. |
| PHONE | 5,373. |
| TOLLS | 2,535. |
| CREDIT CARD PROCESSING FEES | 8,062. |
| UNIFORM | 1,373. |
| SHIPPING | 108. |
| PAYROLL PROCESSING FEES | 567. |
| See Line 48 Other Expenses | 359,391. |
| 48 Total other expenses. Enter here and on line 27a | 48 450,524. |

EXHIBIT B

New Yorks Premier Group LLC

6-Month Cash Flow Projections

Starts 12/15/2024

Ends 06/15/2025

**** All projections are based off a pessimistic case of current cash flow & sales along with previous year sales.**

| End Date | 30 Day Cash Flow |
|---------------------------|------------------|
| January 15 th | \$339,000 |
| February 15 th | \$484,000 |
| March 15 th | \$625,000 |
| April 15 th | \$505,000 |
| May 15 th | \$510,000 |
| June 15 th | \$485,000 |

EXHIBIT C

NEW YORKS PREMIER GROUP LLC

BALANCE SHEET

12/30/2023

ASSETS

CURRENT ASSETS

| | |
|------------------------------|-----------------------|
| Cash: | \$96,522.00 |
| Accounts Receivable: | \$1,320,741.00 |
| Inventory: | \$163,020.00 |
| Prepaid Expenses: | \$29,450.00 |
| Notes Receivable: | \$0.00 |
| Other Current Assets: | \$0.00 |
| TOTAL CURRENT ASSETS: | \$1,609,733.00 |

FIXED ASSETS

| | |
|--|---------------------|
| Long-Term Investments: | \$0.00 |
| Land: | \$0.00 |
| Building: | \$0.00 |
| <i>Accumulated Building Depreciation:</i> | (\$0.00) |
| Machinery and Equipment: | \$240,127.00 |
| <i>Accumulated Machinery and Equipment Depreciation:</i> | (\$71,656.00) |
| Furniture and Fixtures: | \$2,200.00 |
| <i>Accumulated Furniture and Fixtures Depreciation:</i> | (\$750.00) |
| Other Fixed Assets: | \$0.00 |
| NET FIXED ASSETS: | \$169,921.00 |

OTHER ASSETS

| | |
|-----------|--------|
| Goodwill: | \$0.00 |
|-----------|--------|

TOTAL ASSETS: \$1,779,654.00

LIABILITIES & EQUITY

CURRENT
LIABILITIES

| | |
|------------------------------------|---------------------|
| Accounts Payable (A/P): | \$68,009.00 |
| Accrued Wages: | \$17,253.00 |
| Accrued Payroll Taxes: | \$12,921.00 |
| Accrued Employee Benefits: | \$0.00 |
| Interest Payable: | \$12.50 |
| Short-Term Notes: | \$101,854.00 |
| Current Portion of Long-Term Debt: | \$0.00 |
| TOTAL CURRENT LIABILITIES: | \$200,049.50 |

LONG-TERM
LIABILITY

| | |
|-------------------------------------|---------------|
| Mortgage: | \$0.00 |
| Other Long-Term Liabilities: | \$0.00 |
| TOTAL LONG-TERM LIABILITIES: | \$0.00 |

OWNER'S EQUITY

| | |
|-------------------------|---------------------|
| Paid-In Capital: | \$120,000.00 |
| Net Income: | \$304,035.00 |
| TOTAL EQUITY: | \$424,035.00 |

TOTAL LIABILITIES & EQUITY: \$624,084.50

Please make sure that Total Assets equal Total Liabilities and Equity in your balance sheet. If the difference the two sides of the balance sheet is greater than 0, please review the values entered.

| | |
|----------------------|-----------------------|
| TOTAL ASSETS: | \$1,779,654.00 |
|----------------------|-----------------------|

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| | |
|--------------------------------|---------------------|
| TOTAL LIABILITIES & | \$624,084.50 |
|--------------------------------|---------------------|

EQUITY:

\$1,155,569.50